

**N J DEPARTMENT OF BANKING AND INSURANCE
OFFICE OF ADMINISTRATION AND FINANCE
LICENSING SERVICES BUREAU
P.O. BOX 473
TRENTON, NJ 08625**

LICENSE APPLICATION INSTRUCTIONS

All applications submitted to this office must be complete and include **all fees, documents/ attachments. A preliminary review for correct fees will occur upon submission. **No further review** will occur if the fees are incorrect. Any incomplete application will not be accepted for processing and will be returned in its entirety. The processing time is contingent upon the complexity of the application.**

GENERAL INSTRUCTIONS

1. Indicate the type of license being requested in the space provided.
2. Type or print clearly all answers. Do not leave any questions unanswered. If a question is not applicable or the answer is none, please type or print N/A or NONE.
3. Insert on line #1, the complete name of the corporation, limited liability company, partnership, or sole proprietorship exactly as it appears in your incorporation/formation papers as filed with the N J Division of Revenue or on your trade name certificate filed with your County Clerk's office.
4. If you are unable to receive mail at the proposed address to be licensed appearing on the application, provide an alternate mailing address.
5. Attach a copy of your Certificate of Incorporation/Formation bearing the dated filing stamp of the Treasurer of the State of New Jersey. Foreign (out-of-state) entities must attach a copy of the Certificate of Authority to do Business in New Jersey bearing the dated filing stamp of the Treasurer of the State of New Jersey. Partnerships or sole proprietorships utilizing a trade name must attach a copy of the trade name certificate bearing the dated filing stamp of the County Clerk's office in the county in which their business is to be located.
6. Attach a copy of the registration of alternate/fictitious name bearing the dated filing stamp of the Treasurer of the State of New Jersey if the entity uses a "doing business as/alternate name". If such name is used, it must be included on the line provided for D/B/A or Trade Name.
7. Application must be properly signed and dated by: (1) corporate president and secretary if a corporation; (2) managing member and witness if a limited liability company; (3) member of the partnership and a witness if a partnership; or (4) the sole proprietor and a witness if a sole proprietorship, in the spaces provided for attestation. Corporate seal or a facsimile of same must be affixed in the case of a corporate applicant. Signatures must be witnessed by a notary public or attorney.

8. Personal Certifications must be completed by all officers, directors, substantial stockholders (10% or more), members, partners or owners.
9. All applicants must attach a financial statement as prepared by your accountant/office manager/bookkeeper demonstrating net worth. In the instance of a newly formed company, attach a start-up balance sheet. **Check Cashers, Money/Foreign Money Transmitters and Pawnbrokers have special requirements and must follow the instructions on their specific instruction sheet.**
10. Submit a company check or money order made payable to: **Treasurer, State of New Jersey** in the appropriate amount listed in the fee schedule below. Personal checks are not accepted.

<u>LICENSE TYPE</u>	<u>NON-REFUNDABLE FEE</u>
Debt Adjuster	\$300.00

NOTE: All fees submitted with an application are NON-REFUNDABLE.

Questions regarding an application may be directed to (609) 292-7272 - select the option for Licensing/Banking.

Send by regular mail to:

Licensing Services Bureau
Dept. of Banking & Insurance
PO Box 473
Trenton, NJ 08625

or, for Overnight Mail Service send to:

Licensing Services Bureau
Dept. of Banking & Insurance
20 W. State St. – 8th Floor
Trenton, NJ 08608

**N. J. DEPARTMENT OF BANKING AND INSURANCE
LICENSING SERVICES BUREAU
P.O. BOX 473
TRENTON, NJ 08625**

**SPECIAL INSTRUCTIONS
FOR DEBT ADJUSTER LICENSE APPLICATION**

In addition to following the general instructions you must submit:

1. A copy of the filed Certificate of Incorporation as a New Jersey nonprofit corporation pursuant to N.J.S.A. 15:1-1 et seq. or, if a non-New Jersey entity, the equivalent filing from the state of incorporation.
2. An audited financial statement prepared by a C.P.A.
3. A schedule of the types and amounts of insurable risks, i.e. insurance coverages, including:
 - a.. Fidelity bonds covering every director, trustee, officer, employee, or anyone who will have authority to act on the licensee's behalf.
 - b. Indemnity insurance covering robbery, burglary, holdup, embezzlement or fraud by insiders or outsiders, forgery, errors and omissions, misplacement.
 - c. Fire and extended coverage on the office(s), furniture and equipment.
4. If the primary source of operating funds is obtained from outside sources such as financial institutions, retail merchants, religious organizations, or foundations, a schedule of the names and addresses of the contributors, the amount contributed and the amount anticipated for the current fiscal year.
5. A list of salaries or compensation of any kind paid by the licensee to directors, trustees, officers, members of the advisory council or other persons in managerial positions or, if recently incorporated, the estimated amounts to be paid to such persons during the current fiscal period.
6. For each director and trustee:
 - a. Personal Certification Form
 - b. "2 x 2" passport type photograph.
7. An executed surety bond on the form provided in the amount of \$50,000 for the principal office and \$25,000 for each additional office.
8. A letter on financial institution letterhead confirming the establishment of a separate trust account for the benefit of debtors as required by N.J.S.A. 17:16(G)-9 and specifying the account number.

DEPARTMENT USE ONLY:

Ref No.

Rel No.

C/R No.

Date Proc.

STATE OF NEW JERSEY
DEPARTMENT OF BANKING and INSURANCE

OFFICE OF ADMINISTRATION AND FINANCE

LICENSING SERVICES BUREAU

PO Box 473

Trenton, NJ 08625

LICENSE APPLICATION

INDICATE TYPE OF LICENSE:

Motor Vehicle Installment Seller ____ Home Repair Contractor ____ Home Finance Agency ____

Pawnbroker ____ Money Transmitter ____ Foreign Money Transmitter ____ Insurance Premium

Finance Co ____ Non-Profit Debt Adjuster ____ Check Cashier ____

YOU MUST INDICATE HERE WHETHER THE BUSINESS OR INDIVIDUAL EVER HAD A LICENSE
ISSUED BY THIS DEPARTMENT ____ YES ____ NO

THIS APPLICATION IS FILED BY A: ____ Corporation ____ Sole Proprietor ____ Partnership

____ Limited Partnership ____ Limited Liability Company

TYPE OR PRINT CLEARLY

1. Name of applicant: _____

D/B/A or Trade Name (if applicable) _____

2. N.J. Principal Business Address: (include County) _____

Contact Person _____ Tel. No. _____

E-mail address _____

☐**Check this box if you do not have an e-mail address**

3. Federal Tax Identification No. _____

4. The general books are maintained at: _____

Address

Telephone No._____
Person to Contact

5. Officer/Partner/Sole Proprietor information (attach additional sheets if necessary):

NAME	TITLE	BUSINESS ADDRESS

6. Director information (attach additional sheets if necessary):

NAME	BUSINESS ADDRESS

7. Stockholders information (owners of more than 10%). Attach additional sheets if necessary.

NAME	% of OWNER- SHIP	BUSINESS ADDRESS

8. Name, residence and business address of the registered agent in this State _____

9. Date of incorporation/formation: _____

10. Place of incorporation/formation: _____ in the County of _____ State of _____

11. Date of authorization to do business in New Jersey _____ (applicable to foreign corporations).
Attach certified copy of certificate of incorporation/formation with all amendments to date.

12. Are all of the officers, directors, partners, owners or substantial stockholders over 18 years of age and citizens of the United States? Yes _____ No _____. If the answer is no, attach schedule giving details.

13. Is the applicant or any officer, director, partner, owner or substantial stockholder now under investigation in this state, any other state, or federal jurisdiction? Yes _____ No _____

14. Has the applicant or any officer, director, partner, owner or substantial stockholder had any fines or penalties levied in this state, any other state, or federal jurisdiction? Yes _____ No _____

15. Has the applicant or any officer, director, partner, owner or substantial stockholder been arrested, indicted, convicted or pleaded “nolo contendere” to any offense, crime or misdemeanor (other than a motor vehicle violation) in this state, any other state, or by the federal government? Yes ____ No ____ **If “yes”, complete an ARREST FORM found on www.njdobi.org**
16. Has the applicant or any officer, director, partner, owner or substantial stockholder ever had a license, or right to engage in any other business or profession, revoked, denied, suspended, restrained by any agency of this state, any other state, or by the federal government? Yes ____ No ____
17. Has the applicant or any officer, director, partner, owner or substantial stockholder of your organization ever held any license issued by the Department of Banking and Insurance? Yes ____ No ____.
18. Has the applicant or any officer, director, partner, owner or substantial stockholder ever filed a petition in bankruptcy or reorganization or been affiliated with any entity that has filed a petition in bankruptcy or reorganization? Yes ____ No _____. If yes, give particulars on a separate schedule including date of bankruptcy or reorganization proceedings, copy of petition in bankruptcy and copy of discharge, if applicable.
19. Has the applicant or any officer, director, partner, owner or substantial stockholder been involved in material litigation during the five years prior to application? Yes ____ No _____. Material litigation means any litigation that, according to generally accepted accounting principles, is deemed significant to any applicant’s or licensee’s financial health and would be required to be referenced in that entity’s annual audited financial statements, reports to shareholders or similar documents.

SOLE PROPRIETOR ONLY

20. Are you the subject of an arrest warrant for failing to comply with court ordered child support obligations and/or are you in arrears on such obligations for a period of six months or more? Yes ____ No ____
MAKING A FALSE STATEMENT MAY SUBJECT YOU TO CONTEMPT OF COURT.

For “Yes” responses, refer to the website for an explanation of supporting documentation requirements. Failure to provide the specific information requested will cause the application to be returned to you.

NOTE: Disclosure of Social Security Numbers is mandatory for child support enforcement purposes. The authority to compel disclosure of Social Security Numbers is established at P.L. 1996, c.7 and N.J.A.C. 3:1-20.

CERTIFICATION

I, the applicant, being duly sworn according to law depose and say that the answers set forth are true to the best of my knowledge and belief. This application is made for the purpose of inducing the issuance of a Banking License and I understand that any information withheld or which represents a material misstatement will constitute grounds for rejection of this application by the Commissioner of Banking and Insurance.

Signed, sealed and delivered in
the presence

(Print Name of Applicant)

(CORPORATE SEAL)
(if applicable)

(Signature of Corporate President, Partner or Sole
Proprietor)

Attest: _____
(Corporate Secretary or Witness)

Subscribed and sworn to before me at

this _____ **day of** _____ **20** _____

(Official Title)

Debt Adjustment Bond

WHEREAS, application has been made to the Commissioner of Banking and Insurance of New Jersey by _____

(insert full title and add the words "a corporation of the State of _____".)

for a license as a debt adjuster under N. J. S. A. 17:16G-1 et seq.

Whereas, every licensee shall file with the Commissioner a surety bond in the principal sum of \$50,000 for a main office and an additional \$25,000 for each branch office doing business in New Jersey, said bond is to be issued by a surety company authorized to engage in the business in the State of New Jersey; now, therefore,

KNOW ALL PERSONS BY THESE PRESENTS, that _____
(Name of Licensee)

as the principal, and _____ the City of _____
(Name of Surety Company)

County of _____, State of _____, as surety, are held and firmly bound to the State of New Jersey for the use and benefit of any person injured by the licensee or its employees acting as a debt adjuster under and by virtue of the provisions of N.J.S.A. 17:16G-1 et seq., in the total principal sum of \$_____, to be paid to the Commissioner of Banking and Insurance, to which payment well and truly to be made, we bind ourselves, our and each of our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH, that if the licensee will faithfully comply with and abide by the provisions of N.J.S.A. 17:16G-1 et seq. and all rules and regulations promulgated or to be promulgated pursuant thereto and will commit no wrongful act, default, omission, fraud or misrepresentation and perform all obligations and undertakings honestly, fairly, equitably and efficiently when engaging in the Debt Adjustment business in this State by virtue of the provisions of N.J.S.A. 17:16G-1 et seq., then this obligation will be void; otherwise, it will remain in full force and effect. This bond shall continue in full force and effect indefinitely subject, however to cancellation. If the surety company herein shall so elect, this bond may be canceled any time by filing with the commissioner 30 days written notice of such cancellation, but the surety company so filing the written notice shall not be discharged from any liability already accrued under this bond or which shall accrue before the expiration of the 30-day period.

Regardless of the number of years this bond remains in force, the aggregate liability of the surety hereunder for any and all claims in no event shall exceed the full sum hereof.

IN WITNESS WHEREOF, we have executed the foregoing obligation this _____ day of _____,
to be effective on the _____ day of _____.

Signed, sealed and delivered
in the presence of

Name of Licensee

(Corporate seal)

President of Board Trustees

Attest _____

This _____ day of _____

(Corporate Secretary of Board of Trustees)

Surety Company

Attorney-in-fact

PERSONAL CERTIFICATION

(This blank form may be reproduced)

Individual completing form check below:

Officer/Partner/Member/Owner _____
Director/Trustee _____
Stockholder _____
Individual Licensee _____
Employee _____

1. Name _____
2. Residence Address _____
3. Business Address _____
4. Date of Birth _____ Place of Birth _____
5. Telephone No. (____) _____ Social Security Number _____

NOTE: Disclosure of Social Security Numbers is mandatory for child support enforcement purpose. The authority to compel disclosure of Social Security Numbers is established by P.L. 1996, c.7 and N.J.A.C. 3:1-20.

6. Employment History for Five Year Period Preceding the Date of This Application

Date		(Include present employment as well as preceding five years)	
From	To	Name, Location & Type of Business	Position & Nature of Duties

Attach additional sheet if more space is needed to complete employment history

7. Are you a citizen of the United States? Yes _____ No _____. If no, in what country do you hold citizenship? _____. If you presently reside in the United States without citizenship, provide a copy of your alien registration status document.
8. Have you ever been arrested, indicted, convicted or pleaded “nolo contendere” to any offense, crime, or misdemeanor (other than a motor vehicle violation) in this state, any other state, or any federal jurisdiction? Yes _____ No _____. **If “yes”, complete ARREST FORM found on www.njdobi.org**
9. Have any fines or penalties been levied against you by any state, municipality or federal agency? Yes _____ No _____
10. Have you been involved in any material litigation during the five-year period prior to application? Yes _____ No _____
11. Are you now under investigation in this state, any other state, or federal jurisdiction? Yes _____ No _____
12. Have you ever held any license issued by the Department of Banking and Insurance? Yes _____ No _____
13. Have you ever had a license or right to engage in any business which is the subject of this application or any other business or profession denied, revoked, suspended, otherwise restrained by any agency of this state, any other state, or by the federal government? Yes _____ No _____
14. Have you ever filed a petition in bankruptcy or reorganization or been affiliated with any entity that has filed a petition in bankruptcy or reorganization? Yes _____ No _____. If the answer is “yes”, attach a separate schedule providing complete details including dates of bankruptcy or reorganization proceedings and copies of all petitions, discharges, etc.
15. Are you the subject of an arrest warrant for failing to comply with court ordered child support obligations? Yes _____ No _____. Are you in arrears on such obligations for a period of six months or more? Yes _____ No _____.

For “Yes” responses, refer to the website for an explanation of supporting documentation requirements. Failure to provide the specific information requested will cause the application to be returned to you.

CERTIFICATION

I, the applicant, being duly sworn according to law depose and say that the answers set forth are true to the best of my knowledge and belief. This application is made for the purpose of inducing the issuance of a Banking License or an approval under an existing license, and I understand that any information withheld or which represents a material misstatement will constitute grounds for rejection of this application by the Commissioner of Banking and Insurance. This authorizes release to the New Jersey Department of Banking and Insurance any and all information pertaining to me, documentary otherwise, from all governmental agencies, federal, state and local, without exception, both foreign and domestic. A photostatic copy of this authorization will be considered as effective and valid as the original.

Print Name

Signature

Title

Date

Subscribed and sworn to before me

On this _____ day of

_____, 20____

Title